

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 7
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
COMPASS INV HOLDINGS	28,779.	0.
DEPOSITS	11,011.	13,476.
PAYROLL LIABILITIES	1,793.	0.
SALES TAX PAYABLE	-2,137.	0.
THE RANCH	1,974,369.	0.
TOTAL TO SCHEDULE L, LINE 17	2,013,815.	13,476.

SCHEDULE L	OTHER LIABILITIES	STATEMENT 8
DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
ACCRUED INTEREST PAYABLE	80,771,980.	0.
LOAN FEES PAYABLE	250,000.	0.
SECURED CLAIMS	0.	182,238,414.
TRANSFER FEE GONZALEZ	10,000,000.	0.
UNSECURED CLAIMS	0.	414,735.
TOTAL TO SCHEDULE L, LINE 20	91,021,980.	182,653,149.

SCHEDULE M-2	OTHER DECREASES	STATEMENT 9
DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT (NO TAX EFFECT)		662,070.
TOTAL TO SCHEDULE M-2, LINE 7		662,070.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

OTHER RENTAL EXPENSES

STATEMENT 10

LAND

PROPERTY: CASEY ARMS PROPERTY

LOCATION: CASEY ARMS PROPERTY, LAS VEGAS, NV 89119

DESCRIPTION

AMOUNT

BANK CHARGES
SUPPLIES42.
325.

TOTAL TO RENTAL SCHEDULE, LINE 15

367.

OTHER RENTAL EXPENSES

STATEMENT 11

COMMERCIAL

PROPERTY: DESERT OASIS MOTEL PROPERTY

LOCATION: DESERT OASIS MOTEL PROPERTY, LAS VEGAS, NV 89119

DESCRIPTION

AMOUNT

AMENITIES
BANK CHARGES
CONTRACT LABOR
EMPLOYEE BENEFITS
MANAGEMENT FEES
OFFICE & POSTAGE
SUPPLIES
TAXES & LICENSE
TELEPHONE9,741.
628.
2,320.
14,002.
12,123.
3,038.
504.
1,421.
3,327.

TOTAL TO RENTAL SCHEDULE, LINE 15

47,104.

GROSS RENTAL INCOME

STATEMENT 12

LAND

PROPERTY: CASEY ARMS PROPERTY

LOCATION: CASEY ARMS PROPERTY, LAS VEGAS, NV 89119

DESCRIPTION

AMOUNT

GROSS RENTAL INCOME
OTHER INCOME90,250.
29,870.

TOTAL TO RENTAL SCHEDULE, LINE 2

120,120.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

GROSS RENTAL INCOME

STATEMENT 13

COMMERCIAL

PROPERTY: DESERT OASIS MOTEL PROPERTY

LOCATION: DESERT OASIS MOTEL PROPERTY, LAS VEGAS, NV 89119

DESCRIPTION

AMOUNT

GROSS RENTAL INCOME

375,782.

OTHER INCOME

255.

TOTAL TO RENTAL SCHEDULE, LINE 2

376,037.

OTHER RENTAL EXPENSES

STATEMENT 14

COMMERCIAL

PROPERTY: LEWIS PROPERTY

LOCATION: LEWIS PROPERTY, LAS VEGAS, NV 89118

DESCRIPTION

AMOUNT

OFFICE & POSTAGE

86.

TOTAL TO RENTAL SCHEDULE, LINE 15

86.

SCHEDULE M-3

OTHER INCOME (LOSS) AND EXPENSE / DEDUCTION
ITEMS WITH NO DIFFERENCES

STATEMENT 15

DESCRIPTION

PER INCOME
STATEMENTPER TAX
RETURN

OTHER INCOME (LOSS) - SEE STATEMENT

505,157.

505,157.

OTHER EXPENSE / DEDUCTION - SEE STATEMENT

-361,901.

-361,901.

TOTAL TO SCHEDULE M-3, PART II, LINE 25

143,256.

143,256.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE M-3 OTHER INCOME (LOSS) ITEMS WITH NO DIFFERENCES STATEMENT 16

DESCRIPTION	INCOME (LOSS) PER INCOME STATEMENT	INCOME (LOSS) PER TAX RETURN
GROSS RENTS	475,032.	475,032.
OTHER INCOME	30,125.	30,125.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	505,157.	505,157.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES STATEMENT 17

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
LIFE INSURANCE	101.		-101.	0.
TOTAL TO M-3, PART III, LINE 30	101.		-101.	0.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE M-3

OTHER EXPENSE/DEDUCTION ITEMS
WITH NO DIFFERENCES

STATEMENT 18

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	EXPENSE/ DEDUCTION PER TAX RETURN
AMENITIES	9,741.	9,741.
AUTOMOBILE EXPENSE	553.	553.
BANK CHARGES	670.	670.
CONTRACT LABOR	2,320.	2,320.
EMPLOYEE BENEFITS	14,002.	14,002.
INSURANCE	14,854.	14,854.
LEGAL	33,370.	33,370.
MANAGEMENT FEES	12,123.	12,123.
OFFICE & POSTAGE	3,124.	3,124.
REPAIRS	33,642.	33,642.
SALARIES AND WAGES	76,814.	76,814.
SUPPLIES	829.	829.
TAXES	69,350.	69,350.
TAXES & LICENSE	1,421.	1,421.
TELEPHONE	3,327.	3,327.
UTILITIES	85,761.	85,761.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	361,901.	361,901.

FORM 8916-A

OTHER INTEREST EXPENSE

STATEMENT 19

DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN
INTEREST EXPENSE FROM CASEY ARMS PROPERTY	4,161,892.	0.	0.	4,161,892.
TOTAL TO PART III, LINE 4	4,161,892.	0.	0.	4,161,892.

ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

Asset No.	Description	Date Acquired	AMT Method	AMT Life	AMT Cost Or Basis	AMT Accumulated	ACE Cost Or Basis	Regular Depreciation	AMT Depreciation	ACE Depreciation
11	BUILDING	07/01/04	SL	39.00	200,084.	83,422.	200,084.	5,130.	5,130.	5,130.
	TOTALS				200,084.	83,422.	200,084.	5,130.	5,130.	5,130.

651118

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

2018

For calendar year 2018, or tax year

beginning

ending

Partner's Share of Income, Deductions,
Credits, etc.

▶ See separate instructions.

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1 Ordinary business income (loss)	15 Credits
0.	
2 Net rental real estate income (loss)	16 Foreign transactions
-4,003,647.	
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items
6b Qualified dividends	
6c Dividend equivalents	
	18 Tax-exempt income and nondeductible expenses
7 Royalties	C* 100.
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	19 Distributions
9b Collectibles (28%) gain (loss)	20 Other information
	Z * -4,003,647.
9c Unrecaptured sec 1250 gain	AA * 76,430.
	AB * 251,535.
10 Net section 1231 gain (loss)	AC * 0.
	AD * 0.
11 Other income (loss)	AG * 502,631.
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	

*See attached statement for additional information.

For IRS Use Only

Part I Information About the Partnership

A Partnership's employer identification number
88-0367492

B Partnership's name, address, city, state, and ZIP code
DESERT LAND LLC
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE
1300 BRISTOL ST NO, STE 100
NEWPORT BEACH, CA 92660

C IRS Center where partnership filed return
OGDEN, UT

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
45-3075158

F Partner's name, address, city, state, and ZIP code
SKYVUE LAS VEGAS LLC
C/O BRIAN D. SHAPIRO, CH 11 TRUSTEE
510 S. 8TH STREET
LAS VEGAS, NV 89101

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC memberH ☒ Domestic partner ☐ Foreign partnerI1 What type of entity is this partner? PARTNERSHIPI2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	99.5000000 %	99.5000000 %
Loss	99.5000000 %	99.5000000 %
Capital	99.5000000 %	99.5000000 %

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 177,079,819.	\$ 151,278,769.
Qualified nonrecourse financing	\$	\$
Recourse	\$ 0.	\$ 426,070.

L Partner's capital account analysis:

Beginning capital account	\$ 180,673,177.
Capital contributed during the year	\$
Current year increase (decrease)	\$ -4,662,507.
Withdrawals & distributions	\$()
Ending capital account	\$ 176,010,670.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

M Did the partner contribute property with a built-in gain or loss?

☐ Yes ☒ No

If "Yes," attach statement (see instructions)

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
LIFE INSURANCE		100.
TOTAL TO SCHEDULE K-1, BOX 18, CODE C		100.

SCHEDULE K-1 SECTION 199A ITEMS, BOX 20
CODES Z THROUGH AD

CODE	DESCRIPTION	AMOUNT
	RENT - LAND - ARMSTRONG PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - LAND - HAPPI TIVOLI PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - COMMERCIAL - DESERT OASIS MOTEL PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	44,372.
AA	SECTION 199A W-2 WAGES	76,430.
AB	SECTION 199A UNADJUSTED BASIS	52,451.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - COMMERCIAL - LEWIS PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	-1,216.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	199,084.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - LAND - CASEY ARMS PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	-4,046,803.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.

RENT - LAND - OLYMPUS INN

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.

RENT - LAND - MANDALAY HAVEN LAS VEGAS BLVD

Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCH K-1

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODES Z, AA, AB, AC AND AD. THE CHARITABLE CONTRIBUTIONS, INVESTMENT INTEREST EXPENSE, DEDUCTIONS - ROYALTY INCOME, SECTION 59(E)(2) EXPENDITURES AND DEDUCTIONS - OTHER PORTFOLIO AMOUNTS ARE NOT INCLUDED IN THE CALCULATION OF THE QUALIFIED BUSINESS INCOME AMOUNT UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1 GROSS RECEIPTS - SECTION 59A(E), BOX 20, CODE AG

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
GROSS RECEIPTS FOR SECTION 59A(E)	SEE IRS SCH. K-1 INSTRUCTIONS	502,631.
TOTAL TO SCHEDULE K-1, LINE 20 AG		502,631.

SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-4,003,647.	
SCHEDULE K-1 INCOME SUBTOTAL		-4,003,647.
NET INCOME (LOSS) PER SCHEDULE K-1		-4,003,647.
NONDEDUCTIBLE EXPENSES	-100.	
PRIOR PERIOD ADJUSTMENT (NO TAX EFFECT)	-658,760.	
OTHER INCREASES OR DECREASES SUBTOTAL		-658,860.
TOTAL TO SCHEDULE K-1, ITEM L		-4,662,507.

651118

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

2018

For calendar year 2018, or tax year

beginning

ending

Partner's Share of Income, Deductions,
Credits, etc.

▶ See separate instructions.

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss) -20,119.	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends	17 Alternative min tax (AMT) items
6b Qualified dividends	
6c Dividend equivalents	18 Tax-exempt income and nondeductible expenses
7 Royalties	C* 1.
8 Net short-term capital gain (loss)	
9a Net long-term capital gain (loss)	19 Distributions
9b Collectibles (28%) gain (loss)	
9c Unrecaptured sec 1250 gain	20 Other information
10 Net section 1231 gain (loss)	Z * -20,119.
11 Other income (loss)	AA * 384.
	AB * 1,264.
	AC * 0.
	AD * 0.
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss) 0.	

*See attached statement for additional information.

For IRS Use Only

Part I Information About the Partnership

A Partnership's employer identification number

88-0367492

B Partnership's name, address, city, state, and ZIP code

DESERT LAND LLC
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE
1300 BRISTOL ST NO, STE 100
NEWPORT BEACH, CA 92660

C IRS Center where partnership filed return

OGDEN, UT

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number

530-50-1056

F Partner's name, address, city, state, and ZIP code

BRUCE BULLOCH
10181 PARK RUN DRIVE STE 200
LAS VEGAS, NV 89145

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC memberH ☒ Domestic partner ☐ Foreign partnerI1 What type of entity is this partner? INDIVIDUALI2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.5000000 %	0.5000000 %
Loss	0.5000000 %	0.5000000 %
Capital	0.5000000 %	0.5000000 %

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 889,848.	\$ 760,195.
Qualified nonrecourse		
financing	\$	\$
Recourse	\$ 0.	\$ 2,141.

L Partner's capital account analysis:

Beginning capital account	\$ -378,984.
Capital contributed during the year	\$
Current year increase (decrease)	\$ -23,430.
Withdrawals & distributions	\$ ()
Ending capital account	\$ -402,414.

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

M Did the partner contribute property with a built-in gain or loss?

☐ Yes ☒ No

If "Yes," attach statement (see instructions)

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
LIFE INSURANCE		1.
TOTAL TO SCHEDULE K-1, BOX 18, CODE C		1.

SCHEDULE K-1 SECTION 199A ITEMS, BOX 20
CODES Z THROUGH AD

CODE	DESCRIPTION	AMOUNT
	RENT - LAND - ARMSTRONG PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - LAND - HAPPI TIVOLI PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - COMMERCIAL - DESERT OASIS MOTEL PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	223.
AA	SECTION 199A W-2 WAGES	384.
AB	SECTION 199A UNADJUSTED BASIS	264.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - COMMERCIAL - LEWIS PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	-6.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	1,000.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.
	RENT - LAND - CASEY ARMS PROPERTY	
Z	SECTION 199A QUALIFIED BUSINESS INCOME	-20,336.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.

RENT - LAND - OLYMPUS INN

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE88-0367492

Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.

RENT - LAND - MANDALAY HAVEN LAS VEGAS BLVD

Z	SECTION 199A QUALIFIED BUSINESS INCOME	0.
AA	SECTION 199A W-2 WAGES	0.
AB	SECTION 199A UNADJUSTED BASIS	0.
AC	SECTION 199A REIT DIVIDENDS	0.
AD	SECTION 199A PTP INCOME	0.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCH K-1

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODES Z, AA, AB, AC AND AD. THE CHARITABLE CONTRIBUTIONS, INVESTMENT INTEREST EXPENSE, DEDUCTIONS - ROYALTY INCOME, SECTION 59(E)(2) EXPENDITURES AND DEDUCTIONS - OTHER PORTFOLIO AMOUNTS ARE NOT INCLUDED IN THE CALCULATION OF THE QUALIFIED BUSINESS INCOME AMOUNT UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1

CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	-20,119.	
SCHEDULE K-1 INCOME SUBTOTAL		-20,119.
NET INCOME (LOSS) PER SCHEDULE K-1		-20,119.
NONDEDUCTIBLE EXPENSES	-1.	
PRIOR PERIOD ADJUSTMENT (NO TAX EFFECT)	-3,310.	
OTHER INCREASES OR DECREASES SUBTOTAL		-3,311.
TOTAL TO SCHEDULE K-1, ITEM L		-23,430.

Nevada Department of Taxation

Nevada Commerce Tax Return

Form TXR-030.01

Revised 08/09/2016

Tax ID No		Or NVBID	N	V
Business Entity NAICS code category		For the taxable year	07/01/2018	through 06/30/2019
Business Entity legal name	DESERT LAND LLC			
Business Entity address	C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE			
	1300 BRISTOL ST NO, STE 100			
	NEWPORT BEACH, CA 92660			

☐ I declare that the Gross Revenue from engaging in business in Nevada of the above Business Entity did not exceed \$4,000,000 during the taxable year.

IF THE BOX ABOVE IS CHECKED, SKIP LINES 1 THROUGH 35

☐ Final return ☐ Amended return ☐ Alternative situsing method ☐ Estimates used

Situs to Nevada	Gross Revenue from engaging in business in Nevada			
	1	Sale of inventory	1	
	2	Service performance	2	
	3	Rents, royalties and leases	3	
	4	Interest income from credit sales and loans	4	
	5	Damages received from litigation for loss of business income	5	
	6	Insurance proceeds for loss of business income	6	
	7	Forgiven debt	7	
	8	Other revenue	8	
	9	Total Gross Revenue (Line 1 through Line 8)	9	0.
To the extent included in revenue	10	Less \$4,000,000 Threshold	10	(4,000,000.00)
	11	Adjusted Gross Revenue (Line 9 less Line 10)	11	-4,000,000.
	IF LINE 11 IS ZERO OR LESS, GO TO LINE 29 AND INPUT ZERO			
	General Business Deductions			
	12	Returns and refunds to customers	12	
	13	Bad debt	13	
	14	Distributions required by fiduciary duty or law	14	
	15	Distributions under certain written contracts	15	
	16	Reimbursement of certain expenses and advances from clients	16	
	17	Taxes collected from 3rd party and remitted to taxing authority	17	
18	Other deductions	18		
To the extent included in revenue	Industry Specific Deductions			
	19	Employee leasing deduction	19	
	20	Gaming deduction	20	
	21	Health care provider deduction	21	
	22	Insurance deduction	22	
	23	Liquor tax deduction	23	
	24	Mining deduction	24	
	25	US Armed Forces housing deduction	25	
	26	Total Deductions (Line 12 through Line 25)	26	
	27	Nevada Taxable Revenue (Line 11 less Line 26, but not less than \$0)	27	
Tax liability	28	Tax rate per NAICS code category	28	
	29	Commerce Tax due	29	0.
	30	Plus penalty	30	
	31	Plus interest	31	
	32	Plus liability established by Department	32	
	33	Less credit(s) approved by Department	33	
	34	Total amount due and payable (Line 29 through Line 33)	34	0.
	35	Amount remitted with the return	35	

☐ Under penalty of perjury, I certify that I have examined this return and to the best of my knowledge and belief it is true, correct and complete.

Business Entity authorized representative's signature:	Phone number:
Name and title:	Date:

For Department use only

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

FOOTNOTES

STATEMENT 1

ON APRIL 03, 2018, CREDITORS OF DESERT LAND, LLC ("DEBTOR")	0.
FILED FOR AN INVOLUNTARY CHAPTER 7 BANKRUPTCY. ON JUNE 28,	0.
2018, THE BANKRUPTCY WAS CONVERTED TO A CHAPTER 11	0.
BANKRUPTCY AND KAVITA GUPTA WAS APPOINTED AS THE CHAPTER 11	0.
TRUSTEE (CASE NUMBER: 18-12454-GS). THIS RETURN IS BASED, IN	0.
PART, ON ACCOUNTING RECORDS OF TRANSACTIONS AND ACTIVITY	0.
THAT OCCURRED PRIOR TO THE BANKRUPTCY CASE AND APPOINTMENT	0.
OF THE BANKRUPTCY TRUSTEE. THE BANKRUPTCY TRUSTEE HAS NO	0.
PERSONAL KNOWLEDGE OF SUCH ACTIVITY AND IS NOT RESPONSIBLE	0.
FOR THE PRIOR ACTIVITIES OR RECORDS OF THE DEBTOR. THE	0.
ACCOUNTANT FOR THE TRUSTEE PREPARED THE TAX RETURNS BASED ON	0.
THE AVAILABLE RECORDS. HOWEVER, BASED ON THE FOREGOING, THE	0.
BANKRUPTCY TRUSTEE CANNOT VERIFY THE COMPLETENESS OR	0.
ACCURACY OF THE RECORDS THE DEBTOR MAINTAINED PRIOR TO THE	0.
TRUSTEE'S APPOINTMENT.	0.

EXHIBIT C

Form **1065**

EXTENSION GRANTED TO 09/15/20

U.S. Return of Partnership Income

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

For calendar year 2019, or tax year beginning _____, ending _____

▶ Go to www.irs.gov/Form1065 for instructions and the latest information.**2019****A** Principal business activity**INVESTMENT****B** Principal product or service**REAL ESTATE****C** Business code number**531120**

Name of partnership

DESERT LAND LLC**C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE**

Number, street, and room or suite no. If a P.O. box, see instructions.

1300 BRISTOL ST NO, STE 100

City or town, state or province, country, and ZIP or foreign postal code

NEWPORT BEACH**CA 92660****D** Employer identification number**88-0367492****E** Date business started**08/26/1996****F** Total assets**\$ 358326736.****G** Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return**H** Check accounting method: (1) ☒ Cash (2) ☐ Accrual (3) ☐ Other (specify) ▶**I** Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ **2****J** Check if Schedules C and M-3 are attached ▶ ☒**K** Check if partnership: (1) ☐ Aggregated activities for section 465 at-risk purposes (2) ☐ Grouped activities for section 469 passive activity purposes**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See instructions for more information.

Income	1 a Gross receipts or sales	1a	
	b Returns and allowances	1b	
	c Balance. Subtract line 1b from line 1a	1c	
	2 Cost of goods sold (attach Form 1125-A)	2	
	3 Gross profit. Subtract line 2 from line 1c	3	
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	4	
	5 Net farm profit (loss) (attach Schedule F (Form 1040 or 1040-SR))	5	
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
7 Other income (loss) (attach statement)	7		
8 Total income (loss). Combine lines 3 through 7	8		
Deductions (see instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)	9	
	10 Guaranteed payments to partners	10	
	11 Repairs and maintenance	11	
	12 Bad debts	12	
	13 Rent	13	
	14 Taxes and licenses	14	
	15 Interest (see instructions)	15	
	16 a Depreciation (if required, attach Form 4562)	16a	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b	
	16c		
	17 Depletion (Do not deduct oil and gas depletion.)	17	
18 Retirement plans, etc.	18		
19 Employee benefit programs	19		
20 Other deductions (attach statement)	20		
21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20	21		
22 Ordinary business income (loss). Subtract line 21 from line 8	22	0.	
Tax and Payments	23 Interest due under the look-back method-completed long-term contracts (attach Form 8697)	23	
	24 Interest due under the look-back method-income forecast method (attach Form 8866)	24	
	25 BBA AAR imputed underpayment (see instructions)	25	
	26 Other taxes (see instructions)	26	
	27 Total balance due. Add lines 23 through 26	27	
	28 Payment (see instructions)	28	
	29 Amount owed. If line 28 is smaller than line 27, enter amount owed	29	
	30 Overpayment. If line 28 is larger than line 27, enter overpayment	30	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than partner or limited liability company member) is based on all information of which preparer has any knowledge.

Kavita Gupta, solely as

Signature of partner or limited liability company member

Date

*5/29/20*May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name

KERMITH BOFFILL

Preparer's signature

K Boffill

Date

*5/29/20*Check ☒ if self-employed

PTIN

P00958329

Firm's name ▶

GROBSTEIN TEEPLE, LLPFirm's EIN ▶ **46-1955807**Firm's address ▶ **6300 CANOGA AVENUE, SUITE 1500W****WOODLAND HILLS, CA 91367**Phone no. **818-532-1020**

Form 1065 (2019) **DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE**

88-0367492 Page 2

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:	Yes	No
a <input type="checkbox"/> Domestic general partnership		
b <input type="checkbox"/> Domestic limited partnership		
c <input checked="" type="checkbox"/> Domestic limited liability company		
d <input type="checkbox"/> Domestic limited liability partnership		
e <input type="checkbox"/> Foreign partnership		
f <input type="checkbox"/> Other ▶		
2 At the end of the tax year:		
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership	<input checked="" type="checkbox"/>	
b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		<input checked="" type="checkbox"/>
3 At the end of the tax year, did the partnership:		
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below		<input checked="" type="checkbox"/>
(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below		<input checked="" type="checkbox"/>
(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity
4 Does the partnership satisfy all four of the following conditions?	Yes	No
a The partnership's total receipts for the tax year were less than \$250,000.		
b The partnership's total assets at the end of the tax year were less than \$1 million.		
c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d The partnership is not filing and is not required to file Schedule M-3		<input checked="" type="checkbox"/>
If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; item F on page 1 of Form 1065; or item L on Schedule K-1.		
5 Is this partnership a publicly traded partnership, as defined in section 469(k)(2)?		<input checked="" type="checkbox"/>
6 During the tax year, did the partnership have any debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		<input checked="" type="checkbox"/>
7 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		<input checked="" type="checkbox"/>
8 At any time during calendar year 2019, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶		<input checked="" type="checkbox"/>
9 At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		<input checked="" type="checkbox"/>
10 a Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.	<input checked="" type="checkbox"/>	
b Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		<input checked="" type="checkbox"/>

911011 12-30-19

Form **1065** (2019)

Form 1065 (2019) **DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE**88-0367492 Page **3**

Schedule B Other Information (continued)		Yes	No
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
11	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year)		
12	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
13	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), enter the number of Forms 8858 attached. See instructions		
14	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership		X
15	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return		
16 a	Did you make any payments in 2019 that would require you to file Form(s) 1099? See instructions	X	
b	If "Yes," did you or will you file required Form(s) 1099?	X	
17	Enter the number of Forms 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return		
18	Enter the number of partners that are foreign governments under section 892		
19	During the partnership's tax year, did the partnership make any payments that would require it to file Form 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?		X
20	Was the partnership a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		X
21	Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1T(b)(14)?		X
22	During the tax year, did the partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions		X
	If "Yes," enter the total amount of the disallowed deductions \$		
23	Did the partnership have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions		X
24	Does the partnership satisfy one or more of the following? See instructions		X
a	The partnership owns a pass-through entity with current, or prior year carryover, excess business interest expense.		
b	The partnership's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year are more than \$26 million and the partnership has business interest.		
c	The partnership is a tax shelter (see instructions) and the partnership has business interest expense.		
	If "Yes" to any, complete and attach Form 8990.		
25	Is the partnership electing out of the centralized partnership audit regime under section 6221(b)? See instructions		X
	If "Yes," the partnership must complete Schedule B-2 (Form 1065). Enter the total from Schedule B-2, Part III, line 3		
	If "No," complete Designation of Partnership Representative below.		
Designation of Partnership Representative (see instructions)			
Enter below the information for the partnership representative (PR) for the tax year covered by this return.			
Name of PR DESERT LAND LLC			
U.S. address of PR	1300 BRISTOL ST NO, STE 100 NEWPORT BEACH, CA 92660	U.S. phone number of PR	949-387-4470
If the PR is an entity, name of the designated individual for the PR KAVITA GUPTA, CHAPTER 11 TRUSTEE			
U.S. address of designated individual	1300 BRISTOL ST NO, STE 100 NEWPORT BEACH, CA 92660	U.S. phone number of designated individual	949-387-4470
26	Is the partnership attaching Form 8996 to certify as a Qualified Opportunity Fund?		X
	If "Yes," enter the amount from Form 8996, line 14 \$		
27	Enter the number of foreign partners subject to section 864(c)(8) as a result of transferring all or a portion of an interest in the partnership or of receiving a distribution from the partnership		
28	At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X

Form **1065** (2019)

911021 12-30-19

3

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Form 1065 (2019) DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492 Page 4

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 0.
	2 Net rental real estate income (loss) (attach Form 8825) SEE STATEMENT 2	2 148,265.
	3a Other gross rental income (loss) 3a	
	b Expenses from other rental activities (attach statement) 3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments: a Services 4a b Capital 4b	
	c Total. Add lines 4a and 4b	4c
	5 Interest income SEE STATEMENT 3	5 14.
	6 Dividends and dividend equivalents: a Ordinary dividends	6a
	b Qualified dividends 6b c Dividend equivalents 6c	
	7 Royalties	7
8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
b Collectibles (28%) gain (loss) 9b		
c Unrecaptured section 1250 gain (attach statement) 9c		
10 Net section 1231 gain (loss) (attach Form 4797)	10 18,995.	
11 Other income (loss) (see instructions) Type ▶	11	
Deductions	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)
d Other deductions (see instructions) Type ▶	13d	
Self-Employment	14a Net earnings (loss) from self-employment	14a 0.
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c
	d Other rental real estate credits (see instructions) Type ▶	15d
	e Other rental credits (see instructions) Type ▶	15e
	f Other credits (see instructions) Type ▶	15f
Foreign Transactions	16a Name of country or U.S. possession ▶	
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level	
	d Reserved for future use ▶ e Foreign branch category ▶	16e
	f Passive category ▶ g General category ▶ h Other ▶	16h
	Deductions allocated and apportioned at partner level	
	i Interest expense ▶ j Other ▶	16j
	Deductions allocated and apportioned at partnership level to foreign source income	
	k Reserved for future use ▶ l Foreign branch category ▶	16l
	m Passive category ▶ n General category ▶ o Other ▶	16o
	p Total foreign taxes (check one): Paid <input type="checkbox"/> Accrued <input type="checkbox"/>	16p
q Reduction in taxes available for credit (attach statement)	16q	
r Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties - gross income	17d
	e Oil, gas, and geothermal properties - deductions	17e
	f Other AMT items (attach statement)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses SEE STATEMENT 4	18c 59,834.
	19a Distributions of cash and marketable securities	19a
	b Distributions of other property	19b
	20a Investment income	20a 14.
b Investment expenses	20b	
c Other items and amounts (attach statement) STMT 5		

911041 12-30-19

4

Form 1065 (2019)

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2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

Form 1065 (2019) DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492 Page 5

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16p						1	167,274.
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
a General partners							
b Limited partners			836.	166,438.			

Schedule L Balance Sheets per Books

Assets	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
1 Cash		69,008.		124,793.
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)	STATEMENT 6	48,926,521.		48,927,721.
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	281,800.		281,800.	
b Less accumulated depreciation	156,081.	125,719.	161,211.	120,589.
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)		262,318,034.		262,318,034.
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach statement)	STATEMENT 7	46,835,599.		46,835,599.
14 Total assets		358,274,881.		358,326,736.
Liabilities and Capital				
15 Accounts payable				
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)	STATEMENT 8	13,476.		13,476.
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)	STATEMENT 9	182,653,149.		182,597,564.
21 Partners' capital accounts		175,608,256.		175,715,696.
22 Total liabilities and capital		358,274,881.		358,326,736.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note: The partnership may be required to file Schedule M-3. See instructions.

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16p, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16p (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	
5 Add lines 1 through 4			

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	175,608,256.	6 Distributions: a Cash	
2 Capital contributed: a Cash		b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	107,440.	8 Add lines 6 and 7	
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	175,715,696.
5 Add lines 1 through 4	175,715,696.		

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5

Form 1065 (2019)

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2019.03030 DESERT LAND LLC C/O KAVIT DESERTLL

Form 8825 (Rev. November 2018) Department of the Treasury Internal Revenue Service	Rental Real Estate Income and Expenses of a Partnership or an S Corporation Attach to Form 1065 or Form 1120S. Go to www.irs.gov/Form8825 for the latest information.	OMB No. 1545-0123
Name DESERT LAND LLC C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE		Employer identification number 88 0367492
1 Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions. See page 2 to list additional properties.		
Physical address of each property - street, city, state, ZIP code	Type - Enter code 1-8; see page 2 for list	Fair Rental Days Personal Use Days
A ARMSTRONG PROPERTY LAS VEGAS, NV 89121	5	0
B CASEY ARMS PROPERTY LAS VEGAS, NV 89119	5	365
C DESERT OASIS MOTEL PROPERTY LAS VEGAS, NV 89119	4	365
D HAPPI TIVOLI PROPERTY LAS VEGAS, NV 89119	5	0

	Properties			
	A	B	C	D
Rental Real Estate Income				
2 Gross rents	2	92,669.	364,662.	
Rental Real Estate Expenses				
3 Advertising	3			
4 Auto and travel	4			
5 Cleaning and maintenance	5			
6 Commissions	6			
7 Insurance	7	30,318.	22,538.	
8 Legal and other professional fees	8	3,000.	6,101.	
9 Interest	9			
10 Repairs	10	15,905.	31,751.	
11 Taxes	11	2,695.	18,251.	
12 Utilities	12	12,084.	96,383.	
13 Wages and salaries	13		38,934.	
14 Depreciation (see instructions)	14			
15 Other (list) <u>SEE STATEMENT 10</u> <u>SEE STATEMENT 11</u>	15	13,588.	19,959.	
16 Total expenses for each property. Add lines 3 through 15	16	77,590.	233,917.	
17 Income or (Loss) from each property. Subtract line 16 from line 2	17	15,079.	130,745.	
18a Total gross rents. Add gross rents from line 2, columns A through H	18a		475,381.	
b Total expenses. Add total expenses from line 16, columns A through H	18b		(327,116.)	
19 Net gain (loss) from Form 4797, Part II, line 17, from the disposition of property from rental real estate activities	19			
20a Net income (loss) from rental real estate activities from partnerships, estates, and trusts in which this partnership or S corporation is a partner or beneficiary (from Schedule K-1)	20a			
b Identify below the partnerships, estates, or trusts from which net income (loss) is shown on line 20a. Attach a schedule if more space is needed:				
(1) Name		(2) Employer identification number		
_____		_____		
_____		_____		
_____		_____		
21 Net rental real estate income (loss). Combine lines 18a through 20a. Enter the result here and on:	21		148,265.	
• Form 1065 or 1120S; Schedule K, line 2				

For Paperwork Reduction Act Notice, see instructions.

Form 8825 (Rev. 11-2018)

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2019.03030 DESERT LAND LLC C/O KAVIT DESERTLL

Form 8825 (Rev. 11-2018) **DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE****88-0367492** Page **2**

1 Show the type and address of each property. For each rental real estate property listed, report the number of days rented at fair rental value and days with personal use. See instructions.			
Physical address of each property - street, city, state, ZIP code	Type - Enter code 1-8; see below for list	Fair Rental Days	Personal Use Days
E LEWIS PROPERTY LAS VEGAS, NV 89118	4	365	
F MANDALAY HAVEN LAS VEGAS BLVD LAS VEGAS, NV 89119	5	0	
G OLYMPUS INN LAS VEGAS, NV 89119	5	0	
H			

		Properties			
		E	F	G	H
Rental Real Estate Income					
2	Gross rents	18,050.			
Rental Real Estate Expenses					
3	Advertising				
4	Auto and travel				
5	Cleaning and maintenance				
6	Commissions				
7	Insurance	1,000.			
8	Legal and other professional fees	750.			
9	Interest				
10	Repairs	1,741.			
11	Taxes	3,489.			
12	Utilities	1,300.			
13	Wages and salaries				
14	Depreciation (see instructions)	5,130.			
15	Other (list) ▶ STMT 13	2,199.			
15					
15					
15					
16	Total expenses for each property. Add lines 3 through 15	15,609.			
17	Income or (Loss) from each property. Subtract line 16 from line 2	2,441.			

Allowable Codes for Type of Property

- 1 - Single Family Residence
- 2 - Multi-Family Residence
- 3 - Vacation or Short-Term Rental
- 4 - Commercial
- 5 - Land
- 6 - Royalties
- 7 - Self-Rental
- 8 - Other (include description with the code on Form 8825 or on a separate statement)

Form 8825 (Rev. 11-2018)

**SCHEDULE B-1
(Form 1065)**(Rev. August 2019)
Department of the Treasury
Internal Revenue Service**Information on Partners Owning 50% or
More of the Partnership**

▶ Attach to Form 1065.

OMB No. 1545-0123

▶ Go to www.irs.gov/Form1065 for the latest information.

Name of partnership

DESERT LAND LLC

C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE

Employer identification number

88-0367492

Part I **Entities Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2a (Question 3a for 2009 through 2017))

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
SKYVUE LAS VEGAS LLC C/O BRIAN D. SHAPIRO	45-3075158	PARTNERSHIP	UNITED STATES	99.50

Part II **Individuals or Estates Owning 50% or More of the Partnership** (Form 1065, Schedule B, Question 2b (Question 3b for 2009 through 2017))

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule B-1 (Form 1065) (Rev. 8-2019)

**SCHEDULE C
(Form 1065)**(Rev. December 2014)
Department of the Treasury
Internal Revenue Service**Additional Information for Schedule M-3 Filers**

▶ Attach to Form 1065. See separate instructions.

▶ Information about Schedule C (Form 1065) and its instructions is at www.irs.gov/form1065.

OMB No. 1545-0123

Name of partnership

DESERT LAND LLC
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE

Employer identification number

88-0367492

	Yes	No
1 At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		X
2 Does any amount reported on Schedule M-3, Part II, lines 7 or 8, column (d), reflect allocations to this partnership from another partnership of income, gain, loss, deduction, or credit that are disproportionate to this partnership's share of capital in that partnership or its ratio for sharing other items of that partnership?		X
3 At any time during the tax year, did the partnership sell, exchange, or transfer any interest in an intangible asset to a related person as defined in sections 267(b) and 707(b)(1)?		X
4 At any time during the tax year, did the partnership acquire any interest in an intangible asset from a related person as defined in sections 267(b) and 707(b)(1)?		X
5 At any time during the tax year, did the partnership make any change in accounting principle for financial accounting purposes? See instructions for a definition of change in accounting principle		X
6 At any time during the tax year, did the partnership make any change in a method of accounting for U.S. income tax purposes?		X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

Schedule C (Form 1065) (Rev. 12-2014)

SCHEDULE M-3

(Form 1065)

Department of the Treasury
Internal Revenue Service**Net Income (Loss) Reconciliation
for Certain Partnerships**

▶ Attach to Form 1065.

▶ Go to www.irs.gov/Form1065 for instructions and the latest information.

OMB No. 1545-0123

2019

Name of partnership

DESERT LAND LLC**C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE**

Employer identification number

88-0367492**This Schedule M-3 is being filed because (check all that apply):**

- A ☒ The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more.
- B ☒ The amount of the partnership's adjusted total assets for the tax year is equal to \$10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year **358,326,736.**
- C ☐ The amount of total receipts for the tax year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year _____.
- D ☒ An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50% or more in the partnership's capital, profit, or loss on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage Owned or Deemed Owned
SKYVUE LAS VEGAS LLC	45-3075158	99.5000%

E ☐ Voluntary Filer.**Part I Financial Information and Net Income (Loss) Reconciliation**

- 1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?
☐ Yes. Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.
☒ No. Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.
- b Did the partnership prepare a certified audited non-tax-basis income statement for that period?
☐ Yes. Skip line 1c and complete lines 2 through 11 with respect to that income statement.
☒ No. Go to line 1c.
- c Did the partnership prepare a non-tax-basis income statement for that period?
☒ Yes. Complete lines 2 through 11 with respect to that income statement.
☐ No. Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4a.
- 2 Enter the income statement period: Beginning **01/01/2019** Ending **12/31/2019**
- 3a Has the partnership's income statement been restated for the income statement period on line 2?
☐ Yes. (If "Yes," attach a statement and the amount of each item restated.)
☒ No.
- b Has the partnership's income statement been restated for any of the five income statement periods immediately preceding the period on line 2?
☐ Yes. (If "Yes," attach a statement and the amount of each item restated.)
☒ No.

4a Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1	4a	107,440.
b Indicate accounting standard used for line 4a (see instructions).		
1 <input checked="" type="checkbox"/> GAAP 2 <input type="checkbox"/> IFRS 3 <input type="checkbox"/> Section 704(b)		
4 <input type="checkbox"/> Tax-basis 5 <input type="checkbox"/> Other (Specify) ▶		
5a Net income from nonincludible foreign entities (attach statement)	5a	()
b Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)	5b	
6a Net income from nonincludible U.S. entities (attach statement)	6a	()
b Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)	6b	
7a Net income (loss) of other foreign disregarded entities (attach statement)	7a	
b Net income (loss) of other U.S. disregarded entities (attach statement)	7b	
8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach stmt.)	8	
9 Adjustment to reconcile income statement period to tax year (attach statement)	9	
10 Other adjustments to reconcile to amount on line 11 (attach statement)	10	
11 Net income (loss) per income statement of the partnership. Combine lines 4a through 10	11	107,440.

Note: Part I, line 11, must equal Part II, line 26, column (a), or Schedule M-1, line 1. See instructions.

12 Enter the total amount (not just the partnership's share) of the assets and liabilities of all entities included or removed on the following lines.

	Total Assets	Total Liabilities
a Included on Part I, line 4	358,326,736.	182,611,040.
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

For Paperwork Reduction Act Notice, see the instructions for your return.

Schedule M-3 (Form 1065) 2019

910991 01-13-20 LHA

10

14260402 601963 DESERTLANDLLC.BK

2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

Schedule M-3 (Form 1065) 2019

Page 2

Name of partnership **DESERT LAND LLC**
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE

Employer identification number
88-0367492

Part II Reconciliation of Net Income (Loss) per Income Statement of Partnership with Income (Loss) per Return

Income (Loss) Items	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
Attach statements for lines 1 through 10.				
1 Income (loss) from equity method foreign corporations				
2 Gross foreign dividends not previously taxed				
3 Subpart F, QEF, and similar income inclusions				
4 Gross foreign distributions previously taxed				
5 Income (loss) from equity method U.S. corporations				
6 U.S. dividends				
7 Income (loss) from U.S. partnerships				
8 Income (loss) from foreign partnerships				
9 Income (loss) from other pass-through entities				
10 Items relating to reportable transactions				
11 Interest income (see instructions)	14.			14.
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions)	()			()
16 Sale versus lease (for sellers and/or lessors)				
17 Section 481(a) adjustments				
18 Unearned/deferred revenue				
19 Income recognition from long-term contracts				
20 Original issue discount and other imputed interest				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities	18,995.	-18,995.		
b Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e Abandonment losses				
f Worthless stock losses (attach statement)				
g Other gain/loss on disposition of assets other than inventory		18,995.		18,995.
22 Other income (loss) items with differences (attach statement)				
23 Total income (loss) items. Combine lines 1 through 22	19,009.			19,009.
24 Total expense/deduction items. (From Part III, line 31) (see instructions)	-64,964.		59,834.	-5,130.
25 Other items with no differences STMT 14	153,395.			153,395.
26 Reconciliation totals. Combine lines 23 through 25	107,440.		59,834.	167,274.

Note: Line 26, column (a), must equal Part I, line 11, and column (d) must equal Form 1065, Analysis of Net Income (Loss), line 1.

Schedule M-3 (Form 1065) 2019

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01-13-20

11

14260402 601963 DESERTLANDLLC.BK

2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

Schedule M-3 (Form 1065) 2019

Page 3

Name of partnership **DESERT LAND LLC** Employer identification number **88-0367492**
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE

Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return - Expense/Deduction Items

Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 State and local current income tax expense				
2 State and local deferred income tax expense				
3 Foreign current income tax expense (other than foreign withholding taxes)				
4 Foreign deferred income tax expense				
5 Equity-based compensation				
6 Meals and entertainment				
7 Fines and penalties				
8 Judgments, damages, awards, and similar costs				
9 Guaranteed payments				
10 Pension and profit-sharing				
11 Other post-retirement benefits				
12 Deferred compensation				
13 Charitable contribution of cash and tangible property				
14 Charitable contribution of intangible property				
15 Organizational expenses as per Regulations section 1.709-2(a)				
16 Syndication expenses as per Regulations section 1.709-2(b)				
17 Current year acquisition/reorganization investment banking fees				
18 Current year acquisition/reorganization legal and accounting fees				
19 Amortization/impairment of goodwill				
20 Amortization of acquisition, reorganization, and start-up costs				
21 Other amortization or impairment write-offs				
22 Reserved				
23a Depletion - Oil & Gas				
b Depletion - Other than Oil & Gas				
24 Intangible drilling & development costs				
25 Depreciation	5,130.			5,130.
26 Bad debt expense				
27 Interest expense (see instructions)				
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) STMT 16	59,834.		-59,834.	
31 Total expense/deduction items. Combine lines 1 through 30. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive	64,964.		-59,834.	5,130.

Schedule M-3 (Form 1065) 2019

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01-13-20

12

14260402 601963 DESERTLANDLLC.BK

2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property)

R-

3

OMB No. 1545-0172

2019Attachment
Sequence No. 179Department of the Treasury
Internal Revenue Service (99)▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

DESERT LAND LLC
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEEDESERT OASIS MOTEL
PROPERTY

88-0367492

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

916251 12-12-19 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2019)

14260402 601963 DESERTLANDLLC.BK

2019.03030 DESERT LAND LLC C/O KAVIT DESERTLL1

Form 4562 (2019)

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492 Page 2

Part V**Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year:					
43 Amortization of costs that began before your 2019 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

916252 12-12-19

Form 4562 (2019)

14

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2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property)

R -

4

OMB No. 1545-0172

2019Attachment
Sequence No. 179Department of the Treasury
Internal Revenue Service (99)▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

▶ Attach to your tax return.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

DESERT LAND LLC

C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE

LEWIS PROPERTY

88-0367492

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	5,130.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
b 12-year			12 yrs.		S/L	
c 30-year	/		30 yrs.	MM	S/L	
d 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	5,130.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

916251 12-12-19 LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2019)

14260402 601963 DESERTLANDLLC.BK

2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

Form 4562 (2019)

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492 Page 2

Part V**Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)****24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use **25****26** Property used more than 50% in a qualified business use:

	:	:	%					
	:	:	%					
	:	:	%					

27 Property used 50% or less in a qualified business use:

	:	:	%			S/L -		
	:	:	%			S/L -		
	:	:	%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 **28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1 **29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI****Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2019 tax year:

	:	:			
	:	:			

43 Amortization of costs that began before your 2019 tax year **43****44** **Total.** Add amounts in column (f). See the instructions for where to report **44**

916252 12-12-19

Form 4562 (2019)

16

14260402 601963 DESERTLANDLLC.BK

2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

2019 DEPRECIATION AND AMORTIZATION REPORT

DESSERT OASIS MOTEL PROPERTY

R-3

[illegible]

928111 04-01-19

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

R-4

[illegible]

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form 4797 Department of the Treasury Internal Revenue Service	Sales of Business Property (Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2)) ► Attach to your tax return. ► Go to www.irs.gov/Form4797 for instructions and the latest information.	OMB No. 1545-0184 <div style="font-size: 24pt; font-weight: bold;">2019</div> Attachment Sequence No. 27
--	--	---

Name(s) shown on return DESERT LAND LLC C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE	Identifying number 88-0367492
--	---

1 Enter the gross proceeds from sales or exchanges reported to you for 2019 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions

1

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
2 SALE OF MISC OFFICE EQUIPMENT AND VEHICLE			18,995.			18,995.

3 Gain, if any, from Form 4684, line 39

3

4 Section 1231 gain from installment sales from Form 6252, line 26 or 37

4

5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824

5

6 Gain, if any, from line 32, from other than casualty or theft

6

7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows

7

18,995.

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions

8

9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions

9

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

11 Loss, if any, from line 7

11

12 Gain, if any, from line 7 or amount from line 8, if applicable

12

13 Gain, if any, from line 31

13

14 Net gain or (loss) from Form 4684, lines 31 and 38a

14

15 Ordinary gain from installment sales from Form 6252, line 25 or 36

15

16 Ordinary gain or (loss) from like-kind exchanges from Form 8824

16

17 Combine lines 10 through 16

17

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040 or Form 1040-SR), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions

18a

b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040 or Form 1040-SR), Part I, line 4

18b

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 4797 (2019)

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

Form 4797 (2019)

Page 2

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:			
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.			
		Property A	Property B
		Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20	
21	Cost or other basis plus expense of sale	21	
22	Depreciation (or depletion) allowed or allowable	22	
23	Adjusted basis. Subtract line 22 from line 21	23	
24	Total gain. Subtract line 23 from line 20	24	
25 If section 1245 property:			
a	Depreciation allowed or allowable from line 22	25a	
b	Enter the smaller of line 24 or 25a	25b	
26 If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.			
a	Additional depreciation after 1975	26a	
b	Applicable percentage multiplied by the smaller of line 24 or line 26a	26b	
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e	26c	
d	Additional depreciation after 1969 and before 1976	26d	
e	Enter the smaller of line 26c or 26d	26e	
f	Section 291 amount (corporations only)	26f	
g	Add lines 26b, 26e, and 26f	26g	
27 If section 1252 property: Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.			
a	Soil, water, and land clearing expenses	27a	
b	Line 27a multiplied by applicable percentage	27b	
c	Enter the smaller of line 24 or 27b	27c	
28 If section 1254 property:			
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion	28a	
b	Enter the smaller of line 24 or 28a	28b	
29 If section 1255 property:			
a	Applicable percentage of payments excluded from income under section 126	29a	
b	Enter the smaller of line 24 or 29a	29b	

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33
34	Recomputed depreciation. See instructions	34
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35

Form **8916-A**
(Rev. November 2019)
Department of the Treasury
Internal Revenue Service

Supplemental Attachment to Schedule M-3

► Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120-S.
► Go to www.irs.gov/Form1120 for the latest information.

OMB No. 1545-0123

Name of common parent DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE	Employer identification number 88-0367492
Name of subsidiary	Employer identification number

Part I Cost of Goods Sold				
Cost of Goods Sold Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 Amounts attributable to cost flow assumptions				
2 Amounts attributable to:				
a Stock option expense				
b Other equity-based compensation				
c Meals and entertainment				
d Parachute payments				
e Compensation with section 162(m) limitation				
f Pension and profit sharing				
g Other post-retirement benefits				
h Deferred compensation				
i Reserved				
j Amortization				
k Depletion				
l Depreciation				
m Corporate-owned life insurance premiums ...				
n Other section 263A costs				
3 Inventory shrinkage accruals				
4 Excess inventory and obsolescence reserves				
5 Lower of cost or market write-downs				
6 Other items with differences (attach statement)				
7 Other items with no differences				
8 Total cost of goods sold. Add lines 1 through 7 in columns a, b, c, and d. Enter totals on the applicable Schedule M-3. See instructions				

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8916-A** (Rev. 11-2019)913315
12-11-19

21

14260402 601963 DESERTLANDLLC.BK

2019.03030 DESERT LAND LLC C/O KAVIT DESERTL1

Form 8916-A (Rev. 11-2019) **DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE****88-0367492** Page **2****Part II Interest Income**

	Interest Income Item	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Tax-exempt interest income				
2	Interest income from hybrid securities				
3	Sale/lease interest income				
4a	Intercompany interest income - From outside tax affiliated group				
4b	Intercompany interest income - From tax affiliated group				
5	Other interest income STMT 18	14.			14.
6	Total interest income. Add lines 1 through 5 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	14.			14.

Part III Interest Expense

	Interest Expense Item	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Interest expense from hybrid securities				
2	Lease/purchase interest expense				
3a	Intercompany interest expense - Paid to outside tax affiliated group				
3b	Intercompany interest expense - Paid to tax affiliated group				
4	Other interest expense				
5	Total interest expense. Add lines 1 through 4 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.				

Form **8916-A** (Rev. 11-2019)

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

[illegible][illegible]

Worksheet for Adjusted Current Earnings Adjustments

Name of partnership DESERT LAND LLC C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE		Employer identification number 88-0367492
1. Additions to AMTI:		
a. Depreciation recomputed for AMT purposes	5,130.	
b. Tax-exempt interest income		
c. Amortization of IRC 173		
d. Depletion for post-1989 properties		
e. Intangible drilling costs deducted from AMTI		
f. Total additions to AMTI		5,130.
2. Deductions:		
a. Depreciation recomputed for ACE purposes	5,130.	
b. Depletion recomputed for ACE purposes		
c. ACE intangible drilling costs		
d. Total deductions		5,130.
3. Other adjustments:		
a. Basis adjustments from sales or exchanges		
b. Other adjustments		
c. Total other adjustments		
4. Total adjustments to AMTI for ACE calculation. Combine lines 1f, 2d and 3c		0.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

FOOTNOTES

STATEMENT 1

ON APRIL 30, 2018, THE TAXPAYER ("DEBTOR") ENTERED INTO AN INVOLUNTARY CHAPTER 7 BANKRUPTCY AND WAS CONVERTED TO A CHAPTER 11 BANKRUPTCY ON JUNE 28, 2018; KAVITA GUPTA WAS APPOINTED AS THE CHAPTER 11 TRUSTEE (CASE NUMBER: 18-12454-GS). THIS RETURN IS BASED, IN PART, ON ACCOUNTING RECORDS OF TRANSACTIONS AND ACTIVITY THAT OCCURRED PRIOR TO THE BANKRUPTCY CASE AND APPOINTMENT OF THE BANKRUPTCY TRUSTEE. THE BANKRUPTCY TRUSTEE HAS NO PERSONAL KNOWLEDGE OF SUCH ACTIVITY AND IS NOT RESPONSIBLE FOR THE PRIOR ACTIVITIES OR RECORDS OF THE DEBTOR. THE ACCOUNTANT FOR THE TRUSTEE PREPARED THE TAX RETURNS BASED ON THE AVAILABLE RECORDS. HOWEVER, BASED ON THE FOREGOING, THE BANKRUPTCY TRUSTEE CANNOT VERIFY THE COMPLETENESS OR ACCURACY OF THE RECORDS THE DEBTOR MAINTAINED PRIOR TO THE TRUSTEE'S APPOINTMENT.

SCHEDULE K	NET INCOME (LOSS) FROM RENTAL REAL ESTATE	STATEMENT 2
------------	---	-------------

DESCRIPTION	AMOUNT
LAND - ARMSTRONG PROPERTY	0.
LAND - HAPPI TIVOLI PROPERTY	0.
COMMERCIAL - DESERT OASIS MOTEL PROPERTY	130,745.
COMMERCIAL - LEWIS PROPERTY	2,441.
LAND - CASEY ARMS PROPERTY	15,079.
LAND - OLYMPUS INN	0.
LAND - MANDALAY HAVEN LAS VEGAS BLVD	0.
TOTAL TO SCHEDULE K, LINE 2	148,265.

SCHEDULE K	INTEREST INCOME	STATEMENT 3
------------	-----------------	-------------

DESCRIPTION	U.S. BONDS	OTHER
INTEREST INCOME		14.
TOTAL TO SCHEDULE K, LINE 5		14.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE K	NONDEDUCTIBLE EXPENSE	STATEMENT 4
------------	-----------------------	-------------

DESCRIPTION	AMOUNT
EXPENSES ON BOOKS NOT ON RETURN	59,834.
TOTAL TO SCHEDULE K, LINE 18C	59,834.

SCHEDULE K	OTHER ITEMS	STATEMENT 5
------------	-------------	-------------

DESCRIPTION	AMOUNT
GROSS RECEIPTS FOR SECTION 59A(E)	494,390.
SECTION 199A - RENTAL INCOME (LOSS)	148,265.
SECTION 199A W-2 WAGES	38,934.
SECTION 199A UNADJUSTED BASIS OF ASSETS	252,799.

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT 6
------------	----------------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
BOND DEPOSIT	1,900.	1,900.
CITATION FINANCIAL	24,880,129.	24,880,129.
COMPASS INVESTMENTS	5,294,213.	5,294,213.
DESERT OASIS APARTMENTS	4,467,329.	4,467,329.
DUE FROM - BB	144,030.	144,030.
DUE FROM - DG	584,474.	584,474.
DUE FROM - HAPPI	9,975.	9,975.
DUE FROM - HB	2,539,584.	2,539,584.
EMPLOYEE ADVANCES	3,420.	4,620.
SKYVUE LAS VEGAS	10,926,467.	10,926,467.
TIVOLI MOTEL INC	75,000.	75,000.
TOTAL TO SCHEDULE L, LINE 6	48,926,521.	48,927,721.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE L	OTHER ASSETS	STATEMENT 7
------------	--------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
CAPITALIZED INTEREST - DESERT OASIS INVESTMENT	46,835,599.	46,835,599.
TOTAL TO SCHEDULE L, LINE 13	46,835,599.	46,835,599.

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT 8
------------	---------------------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
DEPOSITS	13,476.	13,476.
TOTAL TO SCHEDULE L, LINE 17	13,476.	13,476.

SCHEDULE L	OTHER LIABILITIES	STATEMENT 9
------------	-------------------	-------------

DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
SECURED CLAIMS	182,238,414.	182,182,829.
UNSECURED CLAIMS	414,735.	414,735.
TOTAL TO SCHEDULE L, LINE 20	182,653,149.	182,597,564.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

OTHER RENTAL EXPENSES

STATEMENT 10

LAND

PROPERTY: CASEY ARMS PROPERTY

LOCATION: CASEY ARMS PROPERTY, LAS VEGAS, NV 89119

DESCRIPTION

AMOUNT

ADMINISTRATIVE EXPENSES

2,066.

BANK CHARGES

105.

BOND FEES

426.

MANAGEMENT FEES

411.

SECURITY

5,705.

TRUSTEE FEES

4,875.

TOTAL TO RENTAL SCHEDULE, LINE 15

13,588.

OTHER RENTAL EXPENSES

STATEMENT 11

COMMERCIAL

PROPERTY: DESERT OASIS MOTEL PROPERTY

LOCATION: DESERT OASIS MOTEL PROPERTY, LAS VEGAS, NV 89119

DESCRIPTION

AMOUNT

BANK CHARGES

443.

BOND FEES

251.

LICENSES AND PERMITS

716.

MANAGEMENT FEES

7,492.

OFFICE & POSTAGE

1,201.

SECURITY

7,876.

TAXES & LICENSE

1,005.

TRUSTEE FEES

975.

TOTAL TO RENTAL SCHEDULE, LINE 15

19,959.

GROSS RENTAL INCOME

STATEMENT 12

COMMERCIAL

PROPERTY: DESERT OASIS MOTEL PROPERTY

LOCATION: DESERT OASIS MOTEL PROPERTY, LAS VEGAS, NV 89119

DESCRIPTION

AMOUNT

GROSS RENTAL INCOME

361,830.

OTHER INCOME

2,832.

TOTAL TO RENTAL SCHEDULE, LINE 2

364,662.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

OTHER RENTAL EXPENSES

STATEMENT 13

COMMERCIAL

PROPERTY: LEWIS PROPERTY

LOCATION: LEWIS PROPERTY, LAS VEGAS, NV 89118

DESCRIPTION

AMOUNT

BANK CHARGES	30.
BOND FEES	12.
MANAGEMENT FEES	464.
OFFICE & POSTAGE	11.
SECURITY	707.
TRUSTEE FEES	975.
TOTAL TO RENTAL SCHEDULE, LINE 15	2,199.

SCHEDULE M-3 OTHER INCOME (LOSS) AND EXPENSE / DEDUCTION STATEMENT 14
ITEMS WITH NO DIFFERENCES

DESCRIPTION

PER INCOME
STATEMENTPER TAX
RETURN

OTHER INCOME (LOSS) - SEE STATEMENT	475,381.	475,381.
OTHER EXPENSE / DEDUCTION - SEE STATEMENT	-321,986.	-321,986.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	153,395.	153,395.

SCHEDULE M-3 OTHER INCOME (LOSS) ITEMS WITH NO DIFFERENCES STATEMENT 15

DESCRIPTION

INCOME
(LOSS)
PER INCOME
STATEMENTINCOME
(LOSS)
PER TAX
RETURN

GROSS RENTS	472,549.	472,549.
OTHER INCOME	2,832.	2,832.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	475,381.	475,381.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS WITH DIFFERENCES STATEMENT 16

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	EXPENSE/ DEDUCTION PER TAX RETURN
EXPENSES ON BOOKS NOT ON RETURN	59,834.		-59,834.	0.
TOTAL TO M-3, PART III, LINE 30	59,834.		-59,834.	0.

SCHEDULE M-3 OTHER EXPENSE/DEDUCTION ITEMS STATEMENT 17
WITH NO DIFFERENCES

DESCRIPTION	EXPENSE/ DEDUCTION PER INCOME STATEMENT	EXPENSE/ DEDUCTION PER TAX RETURN
ADMINISTRATIVE EXPENSES	2,066.	2,066.
BANK CHARGES	578.	578.
BOND FEES	689.	689.
INSURANCE	53,856.	53,856.
LEGAL	9,851.	9,851.
LICENSES AND PERMITS	716.	716.
MANAGEMENT FEES	8,367.	8,367.
OFFICE & POSTAGE	1,212.	1,212.
REPAIRS	49,397.	49,397.
SALARIES AND WAGES	38,934.	38,934.
SECURITY	14,288.	14,288.
TAXES	24,435.	24,435.
TAXES & LICENSE	1,005.	1,005.
TRUSTEE FEES	6,825.	6,825.
UTILITIES	109,767.	109,767.
TOTAL TO SCHEDULE M-3, PART II, LINE 25	321,986.	321,986.

FORM 8916-A OTHER INTEREST INCOME STATEMENT 18

DESCRIPTION	PER INCOME STATEMENT	TEMPORARY DIFFERENCE	PERMANENT DIFFERENCE	PER TAX RETURN
INTEREST INCOME	14.	0.	0.	14.
TOTAL TO PART II, LINE 5	14.	0.	0.	14.



April 2, 2020

Skyvue Las Vegas LLC
c/o Brian D. Shapiro, Ch 11 Trustee
510 S. 8th Street
Las Vegas, NV 89101

Re: Desert Land LLC
c/o Kavita Gupta, Chapter 11 Trustee

Dear Member:

Attached is your copy of the 2019 Partnership Form 1065 Schedule K-1. This schedule summarizes your information from the partnership. This information has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return, in accordance with the instructions in Schedule K-1, page 2. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

We thank you for the opportunity to serve you.

LOS ANGELES COUNTY
6300 Canoga Ave, Ste 1500W
Woodland Hills, CA 91367
818.532.1020

ORANGE COUNTY
23832 Rockfield Blvd, Ste 245
Lake Forest, CA 92630
949.381.5655

INLAND EMPIRE
11801 Pierce St, 2nd Floor
Riverside, CA 92505
951.234.0951

WASHINGTON, D.C.
1875 K St, 4th Floor
Washington, D.C. 20006
202.869.4410

1

651119

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service**2019**

For calendar year 2019, or tax year

beginning

ending

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number
88-0367492**B** Partnership's name, address, city, state, and ZIP code
DESERT LAND LLC
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE
1300 BRISTOL ST NO, STE 100
NEWPORT BEACH, CA 92660**C** IRS Center where partnership filed return ▶
OGDEN, UT**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See inst.)
45-3075158**F** Name, address, city, state, and ZIP code for partner entered in E. See instructions.
SKYVUE LAS VEGAS LLC
C/O BRIAN D. SHAPIRO, CH 11 TRUSTEE
510 S. 8TH STREET
LAS VEGAS, NV 89101**G** ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H1** ☒ Domestic partner ☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? PARTNERSHIP**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	99.5000000 %	99.5000000 %
Loss	99.5000000 %	99.5000000 %
Capital	99.5000000 %	99.5000000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 151,278,769.	\$ 123,343,597.
Qualified nonrecourse financing	\$	\$ 57,928,318.
Recourse	\$ 426,070.	\$ 426,070.

☐ Check this box if Item K includes liability amounts from lower tier partnerships.**L Partner's Capital Account Analysis****SEE STATEMENT**

Beginning capital account	\$ 176,010,670.
Capital contributed during the year	\$
Current year net income (loss)	\$ 166,438.
Other increase (decrease) (attach explanation)	\$ -59,535.
Withdrawals & distributions	\$
Ending capital account	\$ 176,117,573.

M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	15 Credits
0.	
2 Net rental real estate income (loss)	16 Foreign transactions
147,524.	
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	
4c Total guaranteed payments	17 Alternative min tax (AMT) items
5 Interest income	
14.	
6a Ordinary dividends	18 Tax-exempt income and nondeductible expenses
	C* 59,535.
6b Qualified dividends	
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
	A 14.
9a Net long-term capital gain (loss)	Z * STMT
9b Collectibles (28%) gain (loss)	AG * 491,918.
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
18,900.	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
21 <input type="checkbox"/> More than one activity for at-risk purposes*	
22 <input type="checkbox"/> More than one activity for passive activity purposes*	

*See attached statement for additional information.

For IRS Use Only

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
EXPENSES ON BOOKS NOT ON RETURN		59,535.
TOTAL TO SCHEDULE K-1, BOX 18, CODE C		59,535.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
RENT - COMMERCIAL - DESERT OASIS MOTEL PROPERTY	
RENTAL INCOME (LOSS)	130,091.
W-2 WAGES	38,739.
UNADJUSTED BASIS OF ASSETS	52,451.
RENT - COMMERCIAL - LEWIS PROPERTY	
RENTAL INCOME (LOSS)	2,429.
UNADJUSTED BASIS OF ASSETS	199,084.
RENT - LAND - CASEY ARMS PROPERTY	
RENTAL INCOME (LOSS)	15,004.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCH K-1

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1 GROSS RECEIPTS - SECTION 59A(E), BOX 20, CODE AG

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
GROSS RECEIPTS FOR SECTION 59A(E)	SEE IRS SCH. K-1 INSTRUCTIONS	491,918.
TOTAL TO SCHEDULE K-1, LINE 20 AG		491,918.

SCHEDULE K-1 CURRENT YEAR NET INCOME (LOSS) AND OTHER INCREASES(DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	147,524.	
INTEREST INCOME	14.	
SECTION 1231 GAIN (LOSS)	18,900.	
SCHEDULE K-1 INCOME SUBTOTAL		166,438.
NET INCOME (LOSS) PER SCHEDULE K-1		166,438.
NONDEDUCTIBLE EXPENSES		-59,535.
TOTAL OTHER INCREASES OR DECREASES		-59,535.

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

TAX BASIS



April 2, 2020

Bruce Bulloch
10181 Park Run Drive Ste 200
Las Vegas, NV 89145

Re: Desert Land LLC
c/o Kavita Gupta, Chapter 11 Trustee

Dear Member:

Attached is your copy of the 2019 Partnership Form 1065 Schedule K-1. This schedule summarizes your information from the partnership. This information has been provided to the Internal Revenue Service with the U.S. Partnership Return of Income, Form 1065.

The information provided on this schedule should be entered on your tax return, in accordance with the instructions in Schedule K-1, page 2. If your return will be prepared by your accountant or attorney, you should provide a copy of this schedule to the preparer with your other tax information.

We thank you for the opportunity to serve you.

LOS ANGELES COUNTY
6300 Canoga Ave, Ste 1500W
Woodland Hills, CA 91367
818.532.1020

ORANGE COUNTY
23832 Rockfield Blvd, Ste 245
Lake Forest, CA 92630
949.381.5655

INLAND EMPIRE
11801 Pierce St, 2nd Floor
Riverside, CA 92505
951.234.0951

WASHINGTON, D.C.
1875 K St, 4th Floor
Washington, D.C. 20006
202.869.4410

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**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2019**

For calendar year 2019, or tax year

beginning

ending

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership**A** Partnership's employer identification number

88-0367492

B Partnership's name, address, city, state, and ZIP codeDESERT LAND LLC
C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE
1300 BRISTOL ST NO, STE 100
NEWPORT BEACH, CA 92660**C** IRS Center where partnership filed return ▶

OGDEN, UT

D ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's SSN or TIN (Do not use TIN of a disregarded entity. See inst.)

530-50-1056

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.BRUCE BULLOCH
10181 PARK RUN DRIVE STE 200
LAS VEGAS, NV 89145**G** ☐ General partner or LLC
member-manager☒ Limited partner or other LLC
member**H1** ☒ Domestic partner☐ Foreign partner**H2** ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? INDIVIDUAL**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐**J** Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.5000000 %	0.5000000 %
Loss	0.5000000 %	0.5000000 %
Capital	0.5000000 %	0.5000000 %

Check if decrease is due to sale or exchange of partnership interest ☐**K** Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$ 760,195.	\$ 619,817.
Qualified nonrecourse financing	\$	\$ 291,097.
Recourse	\$ 2,141.	\$ 2,141.

☐ Check this box if Item K includes liability amounts from lower tier partnerships.**L Partner's Capital Account Analysis****SEE STATEMENT**

Beginning capital account	\$ -402,414.
Capital contributed during the year	\$
Current year net income (loss)	\$ 836.
Other increase (decrease) (attach explanation)	\$ -299.
Withdrawals & distributions	\$ ()
Ending capital account	\$ -401,877.

M Did the partner contribute property with a built-in gain or loss?☐ Yes ☒ No If "Yes," attach statement. See instructions.**N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)**

Beginning	\$
Ending	\$

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss)	15 Credits
0.	
2 Net rental real estate income (loss)	16 Foreign transactions
741.	
3 Other net rental income (loss)	
4a Guaranteed payments for services	
4b Guaranteed payments for capital	
4c Total guaranteed payments	
5 Interest income	17 Alternative min tax (AMT) items
6a Ordinary dividends	
6b Qualified dividends	18 Tax-exempt income and nondeductible expenses
	C* 299.
6c Dividend equivalents	
7 Royalties	19 Distributions
8 Net short-term capital gain (loss)	20 Other information
	Z * STMT
9a Net long-term capital gain (loss)	
9b Collectibles (28%) gain (loss)	
9c Unrecaptured section 1250 gain	
10 Net section 1231 gain (loss)	
95.	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions	
14 Self-employment earnings (loss)	
A 0.	
21 <input type="checkbox"/> More than one activity for at-risk purposes*	
22 <input type="checkbox"/> More than one activity for passive activity purposes*	

For IRS Use Only

*See attached statement for additional information.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
EXPENSES ON BOOKS NOT ON RETURN		299.
TOTAL TO SCHEDULE K-1, BOX 18, CODE C		299.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION	AMOUNT
RENT - COMMERCIAL - DESERT OASIS MOTEL PROPERTY	
RENTAL INCOME (LOSS)	654.
W-2 WAGES	195.
UNADJUSTED BASIS OF ASSETS	264.
RENT - COMMERCIAL - LEWIS PROPERTY	
RENTAL INCOME (LOSS)	12.
UNADJUSTED BASIS OF ASSETS	1,000.
RENT - LAND - CASEY ARMS PROPERTY	
RENTAL INCOME (LOSS)	75.

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

SCH K-1

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1 CURRENT YEAR NET INCOME (LOSS) AND
OTHER INCREASES(DECREASES)

DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	741.	
SECTION 1231 GAIN (LOSS)	95.	
SCHEDULE K-1 INCOME SUBTOTAL		836.
NET INCOME (LOSS) PER SCHEDULE K-1		836.
NONDEDUCTIBLE EXPENSES		-299.
TOTAL OTHER INCREASES OR DECREASES		-299.

SCHEDULE K-1 ITEM L. PARTNER'S CAPITAL ACCOUNT ANALYSIS

TAX BASIS

Nevada Department of Taxation

Nevada Commerce Tax Return

Form TXR-030.01

Revised 06/21/2019

Tax ID No		Or NVBID	N	V
Business Entity NAICS code category		For the taxable year	07/01/2019	through 06/30/2020
Business Entity legal name	DESERT LAND LLC C/O KAVITA GUPTA, CHAPTER 11 TRUSTEE			
Business Entity address	1300 BRISTOL ST NO, STE 100 NEWPORT BEACH, CA 92660			

☐ If Nevada gross revenue of your business is \$4,000,000 or less during the 2018-2019 tax year and thereafter, DO NOT file this return.

If Nevada gross revenue of your business exceeds \$4,000,000 during the tax year, you are REQUIRED to file this return.

<input type="checkbox"/> Business closed	<input type="checkbox"/> Amended return	<input type="checkbox"/> Alternative siting method	<input type="checkbox"/> Estimates used
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Gross Revenue from engaging in business in Nevada			
Situs to Nevada	1 Sale of inventory	1	
	2 Service performance	2	
	3 Rents, royalties and leases	3	
	4 Interest income from credit sales and loans	4	
	5 Damages received from litigation for loss of business income	5	
	6 Insurance proceeds for loss of business income	6	
	7 Forgiven debt	7	
	8 Other revenue	8	
	9 Total Gross Revenue (Line 1 through Line 8)	9	0.
10 Less \$4,000,000 Threshold	10	(4,000,000.00)	
11 Adjusted Gross Revenue (Line 9 less Line 10)	11	-4,000,000.	

General Business Deductions			
To the extent included in revenue	12 Returns and refunds to customers	12	
	13 Bad debt	13	
	14 Distributions required by fiduciary duty or law	14	
	15 Distributions under certain written contracts	15	
	16 Reimbursement of certain expenses and advances from clients	16	
	17 Taxes collected from 3rd party and remitted to taxing authority	17	
	18 Other deductions	18	
	Industry Specific Deductions		
	19 Employee leasing deduction	19	
	20 Gaming deduction	20	
21 Health care provider deduction	21		
22 Insurance deduction	22		
23 Liquor tax deduction	23		
24 Mining deduction	24		
25 US Armed Forces housing deduction	25		
26 Total Deductions (Line 12 through Line 25)	26		
27 Nevada Taxable Revenue (Line 11 less Line 26, but not less than \$0)	27		
28 Tax rate per NAICS code category	28		
Tax liability	29 Commerce Tax due	29	0.
	30 Plus penalty	30	
	31 Plus interest	31	
	32 Plus liability established by Department	32	
	33 Less credit(s) approved by Department	33	
	34 Total amount due and payable (Line 29 through Line 33)	34	0.
35 Amount remitted with the return	35		

☐ Under penalty of perjury, I certify that I have examined this return and to the best of my knowledge and belief it is true, correct and complete.

Business Entity authorized representative's signature:	Phone number:
Name and title:	Date:

For Department use only

DESERT LAND LLC C/O KAVITA GUPTA, CHAPTE

88-0367492

FOOTNOTES

STATEMENT 1

ON APRIL 30, 2018, THE TAXPAYER ("DEBTOR") ENTERED INTO AN 0.
 INVOLUNTARY CHAPTER 7 BANKRUPTCY AND WAS CONVERTED TO A 0.
 CHAPTER 11 BANKRUPTCY ON JUNE 28, 2018; KAVITA GUPTA WAS 0.
 APPOINTED AS THE CHAPTER 11 TRUSTEE (CASE NUMBER: 18-12454- 0.
 GS). THIS RETURN IS BASED, IN PART, ON ACCOUNTING RECORDS OF 0.
 TRANSACTIONS AND ACTIVITY THAT OCCURRED PRIOR TO THE 0.
 BANKRUPTCY CASE AND APPOINTMENT OF THE BANKRUPTCY TRUSTEE. 0.
 THE BANKRUPTCY TRUSTEE HAS NO PERSONAL KNOWLEDGE OF SUCH 0.
 ACTIVITY AND IS NOT RESPONSIBLE FOR THE PRIOR ACTIVITIES OR 0.
 RECORDS OF THE DEBTOR. THE ACCOUNTANT FOR THE TRUSTEE 0.
 PREPARED THE TAX RETURNS BASED ON THE AVAILABLE RECORDS. 0.
 HOWEVER, BASED ON THE FOREGOING, THE BANKRUPTCY TRUSTEE 0.
 CANNOT VERIFY THE COMPLETENESS OR ACCURACY OF THE RECORDS 0.
 THE DEBTOR MAINTAINED PRIOR TO THE TRUSTEE'S APPOINTMENT. 0.